

7 Benefits of Year-Round Employee Performance Management

The yearly review cycle has been a staple of business culture for several decades, but evidence now suggests that employees show higher levels of engagement when feedback and coaching take place on a regular, informal, continuous basis throughout the year.

What are the benefits of Year-Round Employee Performance Management?

1. Timely Course Correction:

With year-round feedback and coaching sessions, as well as goal progress 'check-ins', employees can immediately debrief and regroup after mistakes and project failures, assessing lessons learned and adjusting course for the future.

2. Easier to track overall performance:

Constant reviews (every month, or even every week), make employee progress easier to track.

3. Good excuse for managers and employees to interact:

Consistent and timely coaching sessions provide employees and managers with a regular, established time to interact, which can help keep both parties in touch and can also keep personal goals and company goals aligned.

4. Goals stay on track throughout the year:

Being focused on continuous goal management forces managers to check in on employee progress toward established objectives. With clear milestones in place and regular check-ins, goals stay on track and employees can gain faster access to the resources they need for success.

5. Addressing performance issues is easier in small doses:

Warnings and course corrections are also more effective with timely feedback. As soon as performance, engagement levels, or behavior start to wander off track, managers can intervene and help employees move back onto a positive and productive path.

6. Annual reviews end up being easier to complete and more accurate!

Because managers and employees record performance feedback and notes throughout the appraisal cycle, formal reviews are often much easier to complete and a lot more accurate. Managers have a well-documented account of employee performance throughout the entire year, instead of just the months leading up to the review, and ratings can be easily justified – making the entire process easier for all parties involved. Also, because coaching sessions have taken place in smaller increments, formal reviews are usually easier for managers and employees to digest and shifts the focus away from rehashing the past to planning ahead.

7. Employees WANT to know how they are doing:

It still comes as a shock to some but the reality is that employees want feedback. They want to know how they are doing and how to improve and some might not like waiting until the end of the year to get the feedback they need to feel acknowledged, engaged, and most importantly, completely clear about expectations.

Article from: emPerform CRG TM